

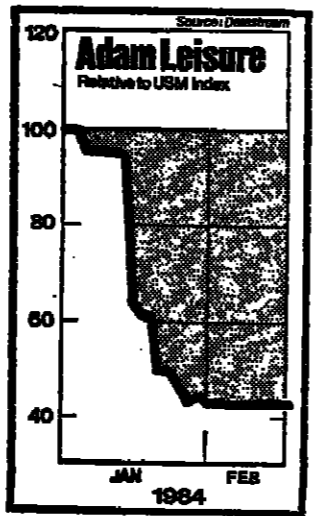
هكذا عندنا القليل

William Dawkins starts a series of columns on the Unlisted Securities Market

Losing out in the computer game

THE SHARE price of Adam Leisure continues to languish in the doldrums after its recent precipitous fall, throwing into sharp relief the peculiar vulnerability of the USM to unexpected shocks.

Adam is exposed to another classic USM risk. Since only 20 per cent of its equity—5m shares—is available to the public, it takes very few sellers to shift the price downwards.



Protein from whey

QUIETLY-SPOKEN Welshman and chemistry toffin Doug Palmer spends much of his time thinking about what the Americans eat for lunch.

Palmer (33) is the head of Carmarthen-based Bio-Isolates, which has spent the past six years developing a process to extract edible protein from whey, the waste product of cheese-making.

he admits. "But I strongly believe that we eat too many things that are bad for us. The Americans seem to be far more aware of this than the British."

The beauty of Bipro, he claims, is that it allows bad-for-you foods like macaroons, meringues and custards to be made without eggs or fat. "So the health food enthusiasts will be able to throw away their handfuls of nuts and start eating something attractive."

Gifts to a non-resident

My daughter has been in Kenya for 14 years, but she still seems unconcerned that her earnings are relatively small and unlikely to grow significantly. She is unmarried, not a Kenyan citizen, and will, I think, eventually return to Britain.

fer into her UK bank account; she could authorise the bank to accept your instructions to buy shares by the debit of her account, and to sell them. Use of the bank's nominee company might be convenient.

FINANCE AND THE FAMILY

BY OUR LEGAL STAFF

VAT and building work

I have an estimate for building work which includes the insertion of a chemical damp-proof course, shown as zero-rated for VAT, and re-rendering (tanking) and a timber-and-plasterboard partition, all shown with VAT.

Surely the re-rendering (the equivalent of replastering in your reply to a correspondent of April 2 1983) and the tanking (continuation of the DPC from the level of the chemical injection down the inside wall to the basement floor, using a bituminous layer) are part of the DPC treatment and not liable to VAT?

No legal responsibility can be accepted by the Financial Times for the answers given in these columns. All inquiries will be answered by post as soon as possible.

building and the interior woodwork is one of its best features. Presumably the removal and replacement of the panelling ought to be zero-rated as part of the DPC work, though any repairs done to the panelling would be liable to VAT?

We believe that the removal of panelling to enable alteration work to be done should be zero-rated. As you state repair work is liable to VAT.

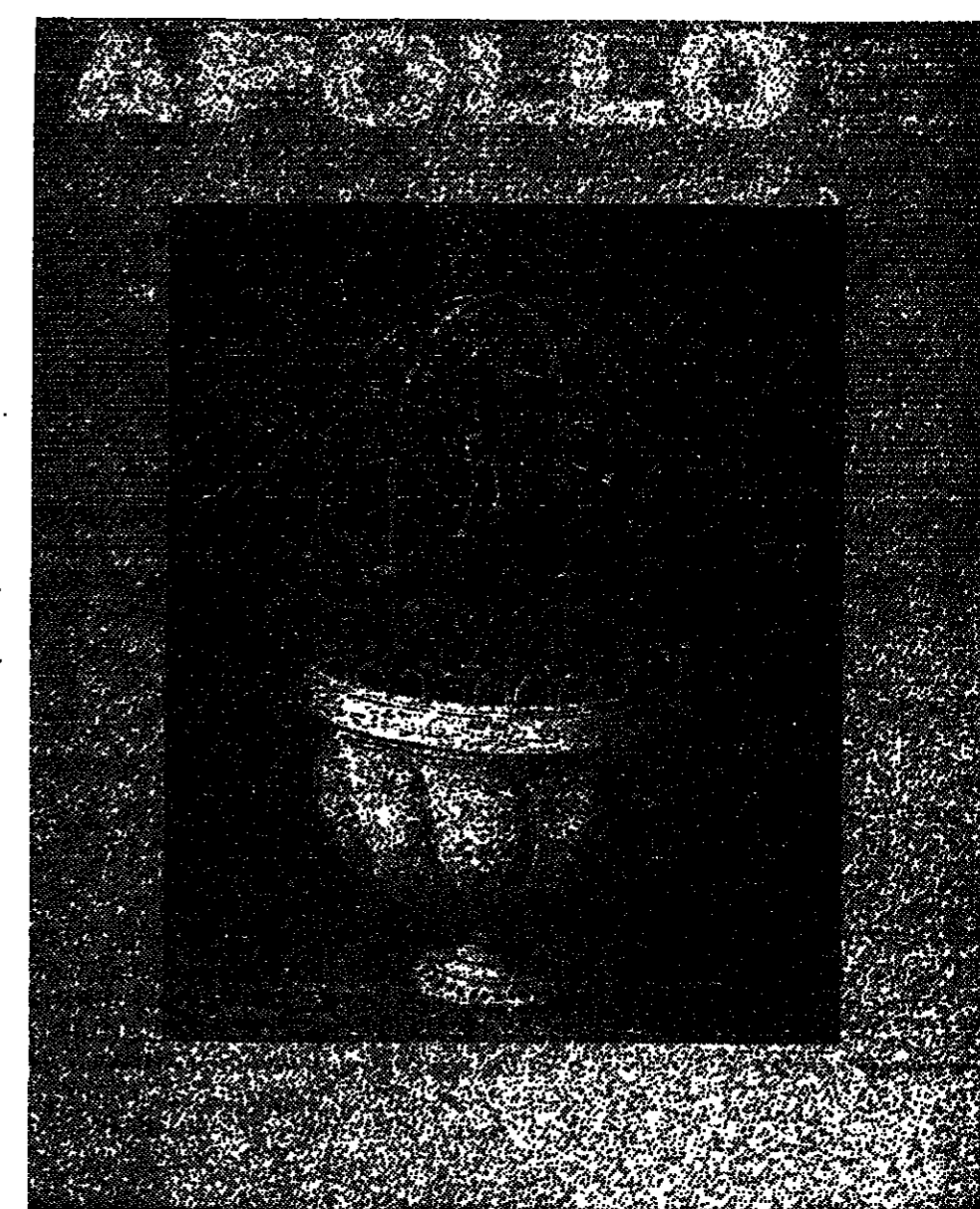
Contract not to alter will

With reference to your reply to me under Contract not to alter will (February 11), if a contract is established as you suggest, which is focused on my wife's will, what flexibility of action will exist with its properties?

Possible CGT bonus

I refer to the answer headed possible CGT bonus (December 3). Should I sell my house I think my position would be very similar to that of your earlier correspondent who was to sell a house which at some time he had wholly let.

I am confused about the £10,000 exemption referred to in your reply. The FA 1980 S80 applies this exemption to a property... "wholly or partly let... as residential accommodation... at any time... disposed of by an individual... after April 5 1980."



The International Magazine of Art and Antiques

The March issue

- 'An Exhibition of Spanish Still Life' by Danya Sutton
Two American Collectors of The Pre-Raphaelites by Judith Neiswander
Danish Silver in Iceland by Ole Vilumson Krog
Wax Sketch Models for Sculpture by Charles Avery

Obtainable from: Apollo, Minster House, Arthur Street, London EC4R 9AX Telephone 01-623 1211
Annual subscription (12 issues): UK £42.00; overseas £46.00 USA (air speeded) \$88.00; single copies, including postage, £4.00 direct from publishers

QUALITY HANDKNOTTED CARPETS
FINE TRIBAL & TOWN LOOMS CARPETS
SUPERIOR PAKISTAN & INDIAN CARPETS
SOME EXCEPTIONAL SILK RUGS OF ART AND WEALTH CLASSIFICATION
Direct Importers and re-Exporters incorporated in 1954—in The City at 120 Bishopsgate EC2

SAVINGS OFFERS
Wardley Unit Trust Managers Ltd 1
Mercury Fund Managers Ltd 5
The Association of Investment Trust Companies 6
Barlow Clowes & Partners 7
John Govett Unit Management Ltd 7
The M & G Group 14

Today's Rates 10 1/2% - 11 1/2%
3i Term Deposits
Deposits of £1,000-£50,000 accepted for fixed terms of 3-10 years. Interest paid gross, half-yearly. Rates for deposits received not later than 2.00pm are valid for the terms shown:

Table with columns: Name and description, Size (€m), Current price, Terms, Conversion dates, Flat yield, Red yield, Premium (Current, Range), Income (Equity, Conv., Div., Current)

The Mercury approach to unit trusts: applying the global view to the local investment.
Investment management is nowadays very much an international business. Events in one of the world's stock markets can have dramatic repercussions in the others and it is important, even when managing a fund specialising in one specific market, to have access to investment expertise on a worldwide basis.

The Mercury approach. It pays.
Mercury Fund Managers-part of S.G. Warburg & Co. Ltd.
Member of the Unit Trust Association.

WORLD STOCK MARKETS

Jumping beans in a market south of the border

WILLIAM CHISLETT assesses a small but volatile market in Latin America

THE MORE adventurously inclined investor in foreign securities would be well advised to study the curious phenomenon of the Mexican Stock Exchange which is enjoying an unprecedented boom in stark contrast to the economy as a whole.

Why is the Mexican market so bullish when the country's economy is suffering its worst recession in 50 years? The short answer is that the market is reflecting the aberrations caused by hyperinflation and the heavy devaluation of the peso.

over half the most actively traded stocks selling for less than a dollar, began to be affected by favourable economic news—lower inflation and astonishing balance of payments results.

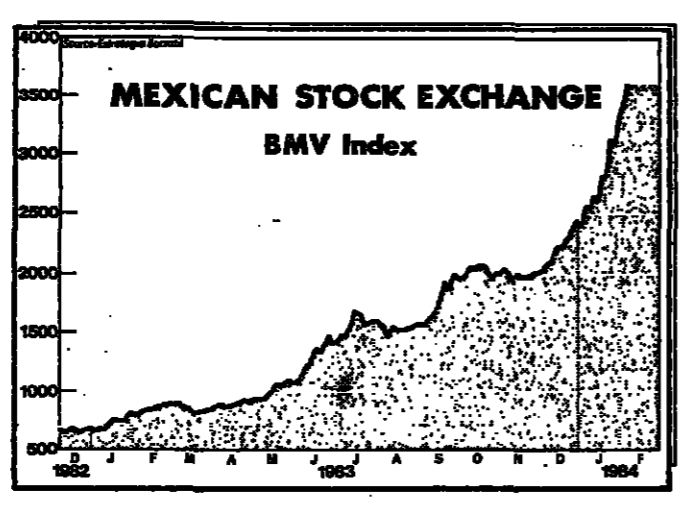


Table titled 'MEXICAN STOCK EXCHANGE Percentage Gain in Share Prices' with columns for company names and percentage gains for February 4 1983, February 3 1984, and % Gain.

Gilt-edged look back in favour

PHILIP STEPHENS reports on the recovering fortunes of Government securities

INVESTORS WITH memories stretching back a decade or more might well recall from the idea of buying gilts. The days when governments rubbed their hands in glee as inflation consistently outstripped the interest they paid on gilt-edged stock will be hard to forget.

1982, in particular, when a sharp fall in yields brought large capital gains, means that over the last eight years De Zoete and Bevan's gilt fund has increased by 5.6 per cent a year in real terms.

But first those past horrors, which are graphically illustrated in the latest annual review of brokers De Zoete & Bevan.

The view that gilt-edged will offer a consistent return above the rate of inflation as long as retail prices do not suddenly spiral upwards is shared by Mr Malcolm Roberts, chief economist at Laing and Cruickshank.

The picture, however, now seems to be changing. Gilts have given a positive real return in both of the past two years, and present nominal yields look certain once again to out-strip inflation by far in 1984.

NONE OF this is to suggest that gilts will outperform other investments, or that equities may not remain the best long-term hedge against inflation. It does seem, however, that the days when governments could get away with paying negative real returns on gilts are, at least temporarily, over.

Man from the Pru gets motorised

THE MIGHTY Prudential Assurance Company is rushing into motor-cycle insurance, an area where the established motor insurers fear to tread.

to underwrite a special motor-cycle insurance scheme tailored to meet the insurance needs of modern motor-cycle riders.

another of the big four linked up with Crusader Insurance a few months ago.



Eric Short.

A guaranteed monthly income from gilts.

Now, thanks to Portfolio 30, basic rate taxpayers can achieve a high guaranteed income without deduction of income tax— with these major advantages:

- 1. Absolute security of your capital. 2. Up to £5,300 a year income— free of tax. 3. Prompt payment of income. 4. Easy withdrawal. 5. Full refund of initial investment guaranteed at your selected maturity date.

Table showing examples of guaranteed income for different investment periods and amounts.

For a personal quotation with no obligation whatsoever, simply complete and return the coupon without delay.

Barlow Clowes & Partners Gilt Edged Specialists

Form for requesting a personal quotation for Portfolio 30, including fields for name, address, and investment preferences.

As far as the dealer is concerned, he has a useful sales aid. Most people regard arranging insurance as a chore, and if a ready-made insurance policy, backed by a brand name, is offered at the point of sale, then they will take it.

This new scheme is only available through Yamaha dealers. A motor-cyclist who buys his machine other than through a registered dealer has to make his own arrangements.

From the motor-cyclists' standpoint, these group insurance schemes provide lower premiums than with making individual arrangements would.

The underwriter may be able to take a slightly more relaxed view of the risk because he has a much wider pool of people. But the main savings come from easier administration and less marketing. The selling of this plan will be done by the Yamaha dealers, not the Pru.

In most cases the dealers will be able to arrange the insurance on the spot, collecting the premium and issuing the cover note. The premium can be paid direct or included in the Hire Purchase arrangements.

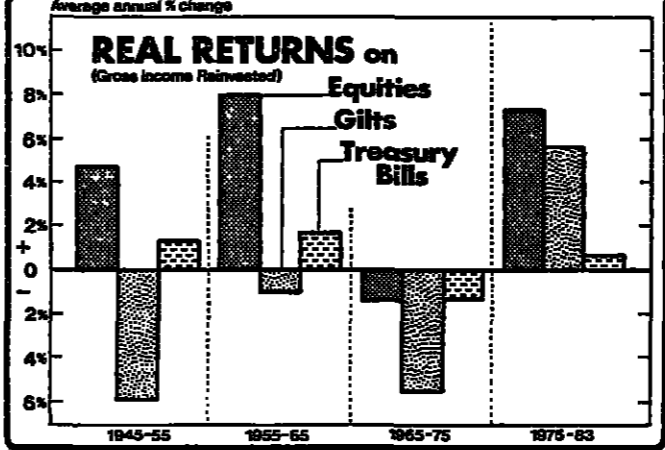
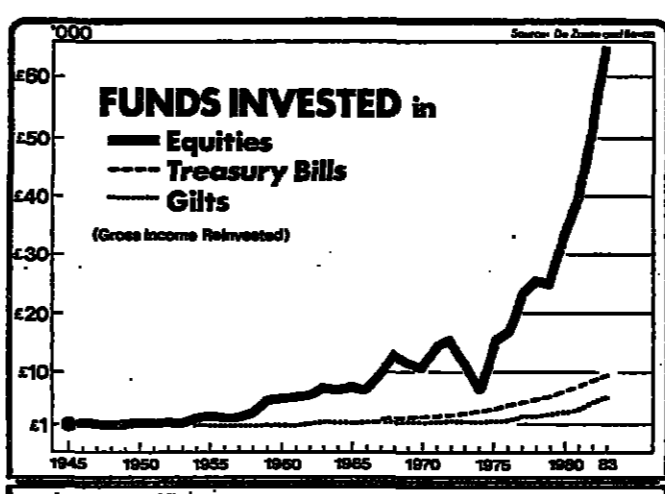
and impose more stringent driving test regulations.

Percy Knight, Pru's motor manager, stated that the legislation had reduced road accidents involving learners and would lead to a significant reduction in the number of claims.

This represents a major change in direction for insurers. In recent years they have been cutting back on business because of adverse claims experience, especially from teenage learners.

Such is the effect on underwriters' thinking of the new legislation. One feels that premium rates for 17 year olds will be revised downward, in the light of claims experience. No one could justify such a differential as given above.

One can foresee a massive expansion in insurance schemes arranged between motor manufacturers and insurance companies offering dealer based insurance schemes.



Gilts performance in the above charts is based on a fund of four long-dated stocks chosen each January to represent as closely as possible a 20-year security on a par yield.

CRESCENT JAPAN INVESTMENT TRUST PLC

- 1983 was a year of outstanding growth. Net assets increased by 70.1%, the fourth best performance in 1983 of all investment trusts monitored by the A.I.T.C. ● The emphasis on high-rated electronics and technology sectors is being progressively reduced.

NEW TOKYO INVESTMENT TRUST PLC

- Further substantial progress in 1983. Net assets rose by 99.4%, the second best performance in 1983 of all investment trusts monitored by the A.I.T.C. ● A policy of profit-taking was implemented in the high technology sector.

Copies of these reports may be obtained from EDINBURGH FUND MANAGERS PLC 4 Melville Crescent, Edinburgh EH3 7JB. Telephone: 031-226 4931.

Advertisement for JOHN GOVETT Unit Trusts, featuring specialist unit trusts for serious investors, including Govett Gold & Minerals Fund, Govett Japan Growth Fund, and Govett European Growth Fund.

Advertisement for HERMÈS SALE, featuring reduced prices on silk scarves and ties, with substantial reductions on couture, furs, handbags and other items.

Advertisement for TAX SHELTER FOR OFF-SHORE TRUST INCOME, offering tax relief for UK residents with off-shore trust income.

LEISURE



A touch of the Left Bank in the French Quarter, New Orleans. Ashley Ashwood

Going back to old New Orleans

THE PAST few weeks have seen a complete reversal of earlier weather patterns in the U.S. Where winds howled and frost nipped at tender tropical plants in the southern states, now the sun has returned from its holiday. This week along the Gulf of Mexico the temperature has been in the upper 70s—unseasonably hot even for that part of the world. The trees are shaking themselves into bud and the air conditioning units are being dusted off for their summer work.

In New Orleans the brighter weather means an even faster pace of work in preparation for what the city hopes will be a boom summer. This is the year of the Louisiana World Fair, a \$350m assemblage of exhibits, attractions, parks, lagoons and international pavilions built on a redeveloped derelict docklands site beside the Mississippi. Even the British will be there, albeit as part of a Common Market effort.

The fair itself, which opens in May, promises to offer all the panache of America at its best, or worst. Its more important long term effect may be the refurbishment of a city whose centre was becoming distastefully rammed. This is a tired old lady who has seen better days. New Orleans has been living on its reputation for one long time. Many have found their first visit to the city crushing disappointments, largely because it has followed many of its other North American counterparts along the road of inner-city decline and seemingly unimproved urban sprawl.

shells) by night jazz music booms into the street and the simple pleasures of watching can pass many an hour. Like so many such city sections, the Vieux Carre after dark is sadly an adults only affair. Here and there among the bars, each with its own band, guitarist or singer, sits a gloomy tavern at whose entrance tourists and posters entice with promises of lawdry delights. But there are not so many of these as to destroy the overall mood of relaxed perambulation. Another shock for the first time visitor is that the French Quarter is not devoted exclusively to traditional jazz à la Louis Armstrong. Country music, rock and general pop performances seem now to have invaded the greater portion of the quarter's stages. But one of the joys of the quarter is that most bars have their doors and windows wide open so that the type and quality of the music can be heard before you settle down with your glass. One thing that has not changed over the years is that the bars are in the business of selling liquor, not music. The trumpet players are still only a means to a possible end, except at Preservation Hall in St Peter Street where the jazz is good and pure, as is the environment. St Peter Street itself provides examples in architectural attractions which abound in the quarter. No. 718, St Peter is the Maison de Flechier, reputed to be built by Etienne de Marie Flechier, a planter, and which is now one of the biggest and best bars in town—Pat O'Brien's where you can sip your mint julep in a pleasant leafy courtyard that has scarcely changed in nearly 200 years. At 615 St. Peter (at the entrance on Chartres Street) is the Spanish arsenal, once also used as a prison and next door to Jackson House, which, with the arsenal, is part of the Louisiana State Museum. Close by is a fascinating little corridor of the street Pirates Alley. Some knowing locals will tell you that the pirates Jean and Pierre Lafitte secretly met General Jackson to agree on a joint defence of the city against the British. A cute tale, but totally untrue. The alley was not built until 16 years after the battle. The whole area is dotted with tales like this, some myth and some true, but all adding to the colour of the place. Also adding to that colour are the culinary delights of New Orleans. The city is richly served with restaurants well above the usual U.S. norm. Paul Prudhomme's K-Paul's Louisiana Kitchen was recently named as one of America's best eating houses by Britain's Egon Ronay. If you go there, and they do not take reservations, try the Black and Red Fish. Antoine's and Galatoire's are also worth a visit. Hotels are springing up fast. I stayed at the new Intercontinental which is within walking distance from the French Quarter. Gulf Airlines serves New Orleans from Gatwick via Atlanta. An alternative route is to use British Caledonian.

TRAVEL

ARTHUR SANDLES

The pros and cons of dim-dip

MOTURING

STUART MARSHALL

THE HOPE is that British motorists may not have the half-baked dim-dip proposal foisted on them after all. Opposition to dim-dip being mandatory on all new vehicles after April 1987 is growing. Liberal leader David Steel and back-benchers of all parties are seeking to annul the proposed regulation by Parliamentary prayer. The European Council is dead against it. So are all car makers and importers, on whose behalf the Society of Motor Manufacturers and Traders is campaigning.

Dim-dip is a device that automatically switches from parking lights to dimmed-dip headlights when the ignition key is turned. The Department of Transport has been persuaded that this will end daze on poorly lit urban roads. What it has overlooked is that it will add to driving danger because a one-tenth power dipped headlamp (and that is what dim-dip means) will be just as invisible in fog as parking lights. Yet it will make the foolish minority who now drive on parking lights even less inclined to put on proper dipped lights. The Royal Society for the Prevention of Accidents, the police and Home Office are in favour of dim-dip. So is the RAC, which was also against compulsory seat belt wearing, which has proved to be a quantum leap in casualty reduction. Against dim-dip are the AA, London Transport, the Motor Agents Association and Road Haulage Association. Co-ordinating the fight to spike the dim-dippers' guns is the Night Safety Advisory Bureau (01-741 2156) which has been campaigning for years to encourage drivers to use properly adjusted dipped headlights when on the move in reduced visibility. A majority of drivers now does just that. By all means let us have a device to switch from parking lights to properly dipped headlights when on the move. That would make sense and bring us into line with some other countries. But dim-dip is a daft idea.

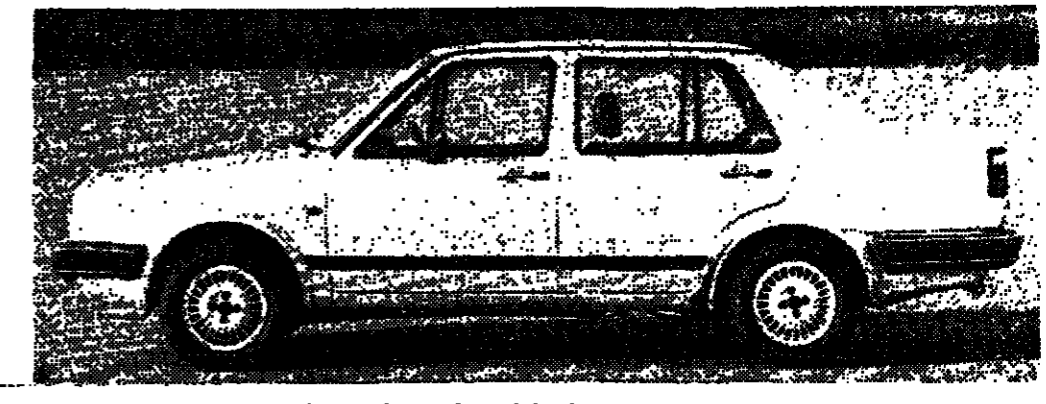
At the coffee stop, where I changed the new and still unannounced Toyota Corolla for a 2.8i Celica Supra automatic. I had sat soaking up warm sunshine. Half an hour later, I was storming uphill when the tail end flew sideways on what I had thought was damp but turned out to be black ice. The Supra straightened up with a flick of the power-assisted steering and in another ten minutes I was tip-toeing along roads inches deep in sparkling snow. (Ultra low profile tyres, a 170 bhp six-cylinder engine and a transmission eager to change down demand care on slippery surfaces). In less than an hour I had rushed down deserted, winding roads and was launching a rescue at a taverna. I was in Cyprus, where one really can ski and swim on the same day. The Supra 2.8i (pictured) is less for dyed-in-the-wool sports car



fanatics than for buyers who want a car to look the part. A good turn of speed (120 mph maximum) and cosset them with air conditioning, electric sunroof and three-way adjustable lumbar support. With full electronic instrumentation it costs £11,700. A 5-speed manual Supra 2.8i is £11,000 and prices of the 4-cylinder Celica coupe and hatchback, retrimmed for 1984, start at £7,296. Most exciting of the new Toyotas, though, is the Corolla GT coupe, with a 1.6 litre, 16 valve twin-cam engine putting out an astounding 124 horsepower at a silky 6,600 rpm and capable of running up to 7,700 rpm briefly. At £6,996 this 122 mph, four-seat wolf in sheep's clothing undercuts and should see-off most of its rivals, the turbocharged ones included.



VOLKSWAGEN'S New Golf goes on sale in Britain in two weeks' time at prices that range from £4,597 for the basic 1,050 cc model to £6,982 for the 1.6 litre, GL Automatic. Comparable prices of the old model were £4,971 (the 1.1 litre Golf C) to £6,330 for the GL auto. As the picture shows, it is not easy to tell the new one from the old one at a glance—the new model is nearer the camera. But Golf driving, 1984 style, is quieter, quicker, more economical and more comfortable. Main recognition point is the larger solid area of the rear quarters. From the back, the new one has overtones of the Audi Coupé; from the front, I find it almost impossible to tell them apart. VW deliberately kept the new Golf similar to the old one to protect used car values and to retain existing customers' loyalty. Whether they have made a mistake which they will regret in five years time remains to be seen. I think they have. Half way through its life it could look quite old-fashioned. But let's aren't everything and there is no denying that the new Golf is a refined and efficient package, handy in town and relaxed when cruised close to its top speed. A typical German car, in fact. Scooped-out panels in the doors increase front-seat elbow room and the back seats are quite spacious for two, adequate for three. When used as an estate-car substitute, the high rear sill makes loading difficult. Putting the exterior mirrors half-way along the roof helps aerodynamic but hinders visibility. The ride is excellent, apart from some chumping from the 70 series tyres on the GL model I'm driving at present. A little later in the year the new Golf GTI and the Jetta (a boosted Golf) will arrive in Britain. I haven't driven the GTI but it will have a hard act to follow, such is the excellence of the current model. The price must be close to £8,000. The Jetta models, however, will be priced only 2 or 3 per cent above comparable Golf. Some I drove in Germany last week impressed me as even nicer cars than the Golf, but saloons always do seem quieter and a shade up-market of the hatchbacks on which they are based. Options on the new Golf include a sunroof (£224) and tinted glass (£212) on all models and, for the GL only, power steering (£371), electric windows (£399) and central locking (£121). So an automatic GL with all the goodies could cost £7,454, or £8,055 if you have alloy wheels as well—they will be standard on the GTI. For that kind of money you can buy an Audi 89 GL automatic with enough left over for a very good stereo in need.



The new Jetta, a booted development of the 1984 Golf.

Holidays & Travel

OVERSEAS FLIGHTS HAWAII EXPRESS FLY-DRIVE. Includes two weeks' free car hire. American flight only supersavers. Details of routes and prices for various destinations including Hawaii, Europe, and Asia.

SELF-CATERING VILLA HOLIDAYS. Includes Britannia, Traditional French Farmhouse, and Scotland. Details of villa types, locations, and booking information.

VILLAS FOR THE MOTORIST. France, Spain and Germany. Includes Holiday Villas, No Clouds No Crows, and small world. Details of villa amenities, locations, and contact information.

CANNES DEAUVILLE LA BAULE. Special Relax 280. Tennis and golf free of charge. Details of hotel facilities, location, and booking information.

FALCON SWITZERLAND. The holiday oasis for the individual guest. Includes Falcon No.10 Switzerland, SwitzerLand, and Twinned Air Travel. Details of services and contact information.

HOTELS HOTEL HERTENSTEIN. Includes Weggis (Hertenstein), Winter Sports, and Ski French Alps. Details of hotel amenities and location.

ACTIVITY COUNTRY HOLIDAYS. Includes Burns Hotel, Motor Cars, and Why Not Get Away To The Purbecks In 1984. Details of holiday packages and services.

HOTELS KENT FAMILY HOTEL. Includes Why Not Get Away To The Purbecks In 1984 and Motor Cars. Details of hotel facilities and holiday packages.

HOW TO SPEND IT

Wedding specials

TALK to any recent bride and you will soon discover that the question of The Dress involves more stress, more time, more shoe leather than any of the rest of the myriad purchases the whole big day demands.

The Dress will linger in the photograph album for years to come, will be the cynosure of wedding day eyes and is the focus for every small girl's romantic dreams of meeting Mr Right.

Consider then the average dress lurking in the average wedding-dress department. The shops are full of "unbelievable creations," wrote a colleague who got married not so long ago, "with frills round the neck, pin tucks on the bodices, bows on the sleeves, buttons down the front, tulie roses at the waist, flounces round the skirt—and all on the same garment. I don't know," she went on "who designs the things but whoever they are they need to try harder."

More distressing even than this multiplicity of decorative detail is the fabrics most of the manufacturers go in for—harsh artificial white, nylon nets, tatty lace, imitation taffeta. They feel as bad as they look.

The nimble-fingered who think they might make their own and turn to the standard dress-pattern books will find a dearth of decent styles. (Brides magazine confirms that its post-bag is full of despairing letters from those about to be married wanting patterns to help them make the dress of their dreams.)

No wonder there are now several up-and-coming small shops which are doing a roaring business in supplying the bride with something that makes her feel unique and special.

I've written before on these pages of people like Catherine Buckley (302 Westbourne Grove, London W11) who specialises in using antique fabrics and lace to make her very individual wedding dresses, or AnnaBelinda (6 Gloucester Street, Oxford) which will use its pure silks, fine lawns, silk chiffons and voiles to create something beautiful and individual.

Tatters, an at 74 Fulham Road, London SW3 first became a well-known stop-

ping place on the bridal shopping round when it sold only original antique lace blouses and wedding dresses. However, Missie Crowbett and Graham Hughes who started and still own Tatters, decided that the supply of originals was becoming erratic and unsure and so they started to make their own originals. Many of them are exact copies of old antique gowns that have passed through their hands; others are adaptations that they feel are more suitable for today's brides.

Whatever dress it is, however, they only use traditional fabrics like spun silk and satin. All the dresses are hand-finished, many sport genuine old lace and Edwardian tucks. Prices for wedding gowns start at £150.

Down in Gloucestershire Cocoa (7 Queens Circus, Macclesfield, Cheshire) was working along similar lines. It, too, was specialising in combining antique lace with the softest silks, finest cottons and sheersat satins, to make up original and special wedding dresses of all kinds.

However, Cocoa's founder, Olivia Dell, found that so many of the young girls who sought out her shop fell in love with a look beyond their means. She soon discovered that rather than compromise by having a less desirable dress for that walk up the aisle, many of them preferred to hire the dress of their dreams. So about four years ago she started her hire service for the most beautiful of her dresses.

By logical extension, she has collected together an original collection of antique christening robes, mostly in silks and broderie Anglaise, many with accompanying bonnets and capes, which can also be bought or hired.

Prices for hiring may seem high (it varies from about £100 to £200) but when you consider the cost of outright buying (often upwards of £500) of specialised cleaning, of looking after the antique laces and materials, and the fact that the dresses aren't hired out more than three times, you'll see why it must be so. Cocoa also hires outfits for bridesmaids and page-boys.



ABOVE

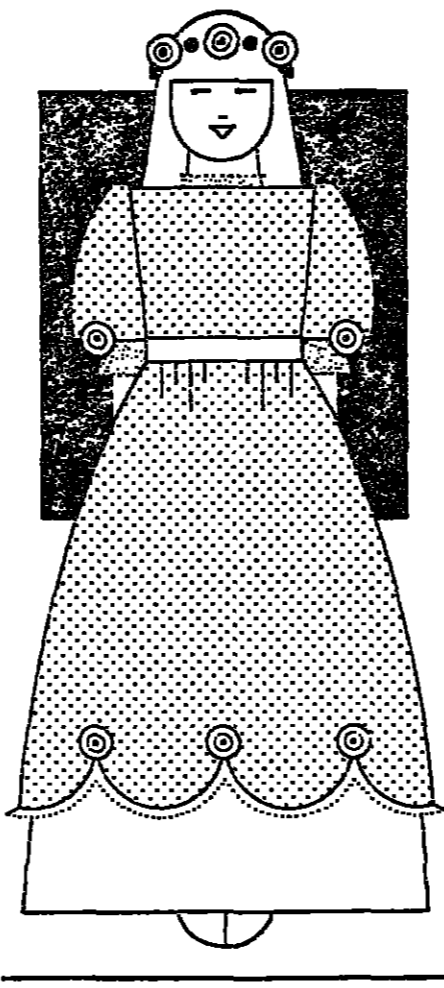
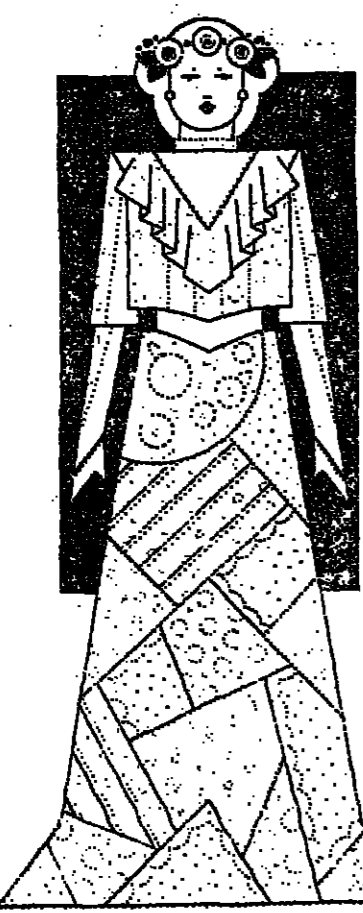
Typical of the sort of soft, antique look that Tatters specialises in is this Edwardian-style dress, illustrated above. It is made of ivory spun silk with antique lace and ribbon trimmings and costs £600 from Tatters, 74 Fulham Road, London SW3. Clothes for the child attendants start at £150, the wedding dresses are mostly in the £300-£1,000 price range.

LEFT

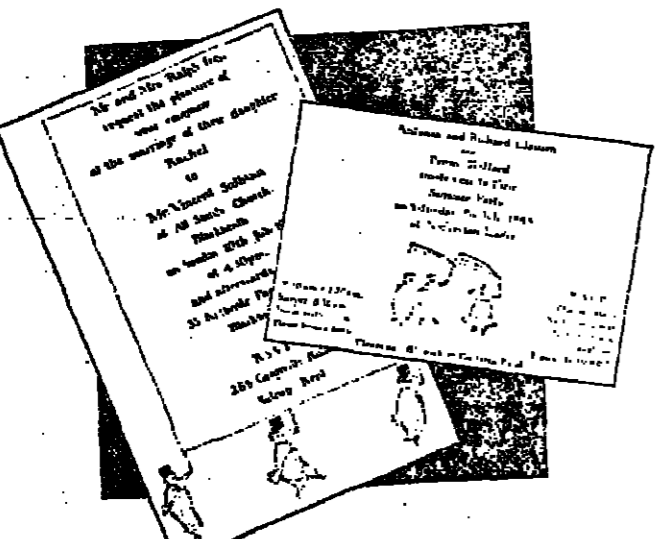
One of Cocoa's special bridal gowns. Actually it comes in two pieces—a long skirt and an overtop. Made from a patchwork of different antique silks, satins and lace, the overall style has a distinctly Edwardian air. This particular dress is typical of the Cocoa approach which aims to provide the soft, lacy look that seems to be what today's bride is looking for. This dress would cost about £325 to buy but the bride who falls in love with it and can't afford that sort of money can hire it for the day for £150—this may seem a lot but as brides seldom, if ever, wear their wedding dress again, there is at least the satisfaction of knowing that you are saving some £375.

RIGHT

More from Cocoa—this time one of the small bridesmaid's dresses that the shop sells or hires. In softest peach, there is a pure silk dress with an over-dress of fine matching peach cotton lace. The whole is trimmed with small satin bows. To buy the dress outright would cost £69 while it can be hired for £24.50. Suitable bridesmaid dresses of all sorts can also be made or organised by the shop.



Drawings by Pauline Rosenzthal



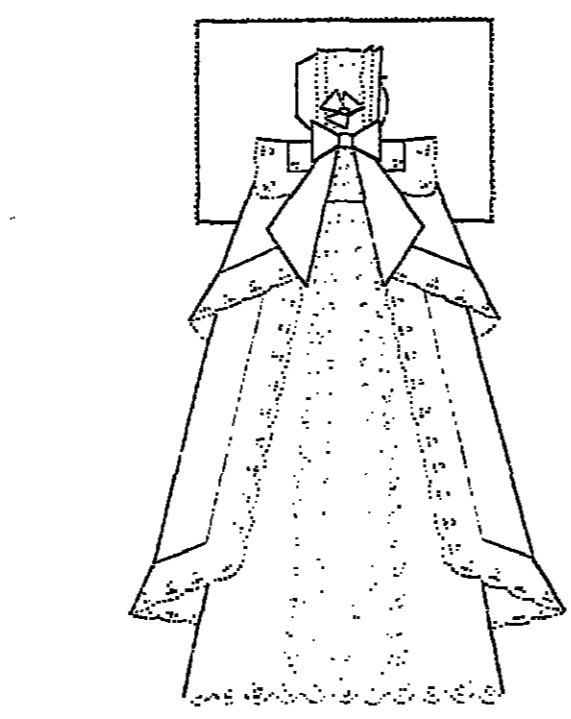
DECISIONS, decisions, that's what getting married seems to involve. If it's not the florist, it's the photographer or else it's what stationery should we have? If you're looking for something one-off, special and designed around you and the way you live, you could try the services of Gabrielle Izen and her partner John Hill Turner.

Gabrielle is a professional illustrator with a charming touch. The two illustrations above give a flavour of her style. She started by designing wedding and party invitations for her friends and relations and now she and John

Hill Turner have decided to go into it in a professional way.

All the lettering is done by hand, all the drawings are conceived round the personality or wishes of the client. Prices for wedding invitations start at £100, depending upon how elaborate or complicated the client wishes the end result to be—for this you get the art work plus the printing of as many invitations as you would like. Party invitations start at £60.

For more details contact Gabrielle Izen and John Hill Turner at 2, Prebend Street, London N1 (01-359 7764).



AS Cocoa specialises in collecting antique lace, adding christening robes to the wedding dress selection seemed just like a logical extension of the shop's services. For those who don't have family heirlooms, to call on the chance to hire for the day the sort of original christening gown that is almost impossible to find nowadays seems too good to miss. Besides the genuine antique robes there are also the ones that Cocoa makes up from its collection of silks, soft lawns and linens. Very often there are capes and bonnets to match. To buy a full-length robe, with matching cape and bonnet, like the set in the picture here (the gown is of finest hand embroidered white lawn, the cape is of cream cotton edged with broderie Anglaise), would cost £150. However, it can be hired for £35. There is also a selection of short christening dresses which are not for hire, just for sale. Prices of these start at £35.

OVER the past 30 years our cities, our towns and even our villages have been invaded by an increasing number of foreign restaurants—Italian, Indian, Chinese, Greek, Spanish and American. Excellent though the food of all these countries may be, I find it sad that, by comparison, there are so few really good and truly English restaurants.

So when I heard about Ebenezer Cottage, a restaurant at Walton-On-The-Hill, Surrey, specialising in English cooking I took myself there in search of good English fare, hoping I would not find just the familiar roast beef (perhaps a baron of) or boiled beef and carrots or even steak and kidney pie. Imagine my delight when I was given a menu written in English and describing tempting English dishes created by a remarkably young chef who is English and admits to studying, and freely adapting recipes from, many old English cookbooks, as well as producing his own versions.

So the food at Ebenezer Cottage is English, different and exciting. I strongly recommend anyone living near enough to go there either for lunch or dinner as soon as possible; for those who live too far afield I give below a selection of recipes from the menu, most willingly given to me by Richard Brown, the 22-year-old chef.

BAKED MUSHROOMS Serves 4

1 lb large button mushrooms; 8 oz ham in 1 inch thick slices; 8 oz cheddar cheese; 1 pint béchamel sauce; salt, pepper, pinch of cayenne; chopped parsley (optional); butter for frying.

Cube the ham and cheese and mix them with the cold béchamel sauce, season and add the parsley, if using; that can be done well ahead of time. Trim the mushrooms and fry them in seasoned butter until coloured. Transfer to small ovenproof individual dishes and add a dessert spoon or two of the ham and cheese mixture. Bake in a pre-heated oven at gas mark 7 (425F) for five to 10 minutes and serve at once.

VEGETABLE PATE Serves 4 generously

8 oz fresh spinach (weighed after trimming off the stalks); 8 oz chicken trimmings; 1 medium size onion; 1 leek; 2 sticks celery; 3 cloves garlic; 1 dessertspoon chopped fresh rosemary, thyme, parsley; 2 tablespoons brandy; 2 teaspoons Worcestershire sauce; 1 egg; 1 pint cream; salt and pepper.

Wash and dry the spinach thoroughly. Mince the chicken, onion, leek, celery and spinach

English and proud of it

BY JULIE HAMILTON



together. Chop the garlic and, with the herbs, add it to the vegetable mixture. Season well. Combine the egg, cream, brandy and Worcestershire sauce together and thoroughly mix it in. Tip into an oblong mould, or terrine, cover with buttered foil and bake in a bain-marie at gas mark 5 (375F) for approximately one hour.

The pate will still be very soft when removed from the oven but will set as it cools. Refrigerate for at least 12 hours before serving. A mayonnaise flavoured with fresh herbs is served with this pate at Ebenezer's; it is good, but not essential.

MARINATED CHICKEN BREAST STUFFED WITH LEEKS, SAFFRON CREAM SAUCE Serves 4

The marinade Combine the following: 1 pint olive oil; 1 pint dry white wine; 1 onion chopped; 1 leek chopped; 2 cloves garlic finely chopped; 3 bay leaves; season well with salt and freshly milled pepper.

4 fresh (not frozen) chicken breasts boned and skinned; 2 leeks trimmed and washed; butter for frying.

The sauce 1 pint white wine; 1 pint double cream; 2 pinches saffron; salt and pepper.

Cut the leeks in four lengths and chop into 1-inch pieces. Season with salt and pepper, and fry in butter until just soft. Drain and allow to cool completely. Make an incision in the side of each chicken breast to form a pocket, taking care not to cut right through or puncture the top or bottom.

Fill each pocket with the prepared cold leeks and press the opening together. Place in the marinade and refrigerate for at least 24 hours.

To cook, carefully remove each breast from the marinade, allowing most of the liquid to drain off. Wrap in tin foil, together or individually whichever is most convenient, sealing very thoroughly. Bake in the centre of the oven on a tin tray at gas mark 7 (425F) for eight to 10 minutes. To make the sauce, bring the wine, saffron and seasoning to the boil, add the cream, bring back to boiling point and simmer gently until reduced and slightly thickened.

VENISON WITH A PIQUANT MUSHROOM SAUCE Serves 4

1 1/2 lbs venison off the bone, cut from saddle or haunch; 1 pint good clear beef or venison stock; 3 fluid oz red wine vinegar; 1 pint red wine; 1 shallot finely chopped; 8 oz small button mushrooms sliced; 4 tablespoons double cream; seasoning; oil and butter for frying.

Trim the venison of any fat or sinews as necessary and cut it into 1-inch thick slices. Place each slice between clingfilm and beat to 1/2-inch thick (a small heavy pan works well for this). Depending on size, allow two

to three slices per person. Boil the stock to reduce it by a half. Combine the wine and vinegar with the shallot and some freshly ground pepper and reduce it to a quarter of its original quantity, then strain it into the reduced stock. Set aside.

Heat a little oil in a frying pan until very hot but not smoking. Add a knob of butter which should melt immediately. Fry the venison very quickly, allowing barely two minutes per side. Turn only once. Remove from pan to hot serving dish and pour over fat from the pan to keep the meat moist. Return the frying pan to the heat, add another knob of butter and fry the mushrooms fast, tossing continuously. When just coloured, add the reduced liquids, stir and bring to the boil, pour in the cream and adjust seasoning. Pour over the meat and serve.

SIRLOIN STEAK STUFFED WITH STILTON Serves 4

4 sirloin steaks at least 1-inch thick; 8 oz Stilton

Make an incision in the side opposite the fat in each piece of meat and carefully form as large a pocket as possible. Mash the cheese, divide it in four and stuff each piece of steak with it. For a very neat finish you could sew up the pockets, removing the thread before serving of course, but it is not absolutely necessary. Fry or grill the steaks according to taste and serve with herb butter.

BAKED BRANDY CUSTARD WITH ORANGE SEGMENTS Serves 4 to 6

3 eggs; 2 oz caster sugar; 1 pint brandy; 1 orange; 3 tablespoons sugar; 1 table-spoon water; 1 pint milk.

Beat the eggs and sugar together, bring milk to boiling point and add it to the eggs and sugar, stirring all the time, then add the brandy. Pour into dariole moulds, place them in a roasting tin half filled with water and bake at gas mark 4 (350F) for approximately 1 to 1 1/2 hours. Cool, then refrigerate until thoroughly chilled.

Carefully peel the orange. Cut the peel into very thin strips and blanch it for one minute; rinse it in cold water. Make a thick syrup with the sugar and water. When it's boiling, add the orange peel and boil for four or five minutes; allow it to cool in the syrup.

Carefully peel the inner skin of the orange segments and slice them across to form attractive shapes. Unmould the chilled custards and decorate with the orange peel and segments.

in Next week's FT

— On Monday's Management Page: Why Blue Circle's workers are playing a computer game

— On the Technology Page: Office automation - how to manage it

— Also on the Technology Page: Herpes - how to test for it

— Between the covers - a look at duvet fillings on Saturday's How to Spend It Page

The FT brings you the information you need — read it every working day. No FT...no comment

4 mature childhood

The current Book at Bedtime Radio 4... which I must say is about 30 minutes before bedtime...

RADIO

S. A. YOUNG

Disney, Walt Disney, I've got lots of things against Walt Disney...

Max Loppert catches up with Opera 80's touring version of La Traviata

Violetta in Weston-super-Mare

On its spring tour Opera 80 offers a double bill of Così fan tutte and a new production by Steven Pimlott of La Traviata...



Bronwen Mills and Kevin John

Jupe's expanding tables are in demand

An example of the expanding dining table patented by John Johnstone in 1835... made by the firm of Johnstone, Jupe and Co. of London...

Cartoon capers

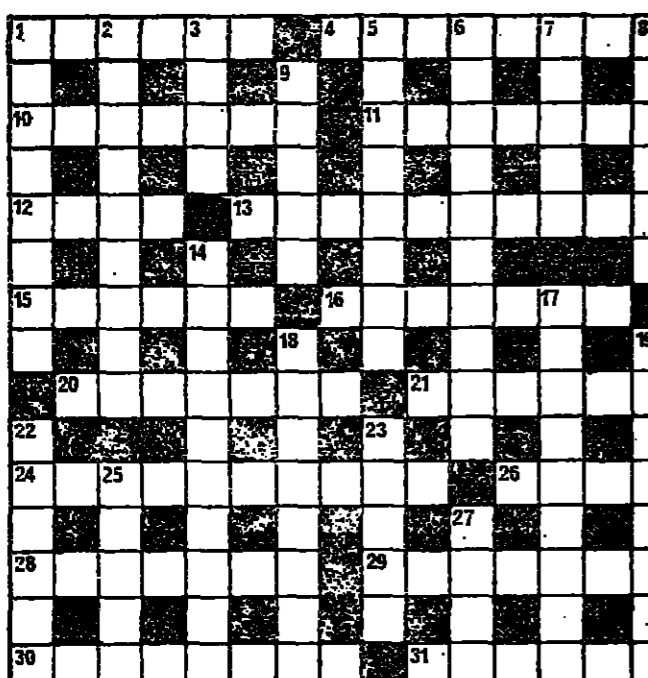
There is a world of movie-making that in its depiction of cruelty, persecution and physical abuse makes the average "video nasty" look like a Moral Re-education camp...

VIDEO

NIGEL ANDREWS

address each other before parting as father and daughter is an imposition on the exact sense of the original.

F.T. CROSSWORD PUZZLE No. 5346



A prize of £10 will be given to each of the senders of the first three correct solutions... Solutions must be received by next Thursday...

Name
Address

- ACROSS
1 Produced returned bill and sued maker (8)
4 Paid informers (8)
10 There's no place for him (4, 3)
11 Fond of, in some extent (7)
12 Record of the same note twice - it's sharp (4)
13 Put little work into bad choice (6)
14 Lead about a hundred into deep trouble (7)
20 Make a speech against decimal conversion (7)
21 Trim the Christmas tree (6)
24 Kind of folding chair and table (10)
25 Pass for a mere youngster (4)
28 Artist takes sick during reorganized tour (7)
29 Point behind the ship towards the sunrise (7)
30 Registered having listened for a chance (8)
31 Fine fabric used in making suits (8)
DOWN
1 She may accompany a young female around Cape Horn (8)
2 Withdraw from the case (9)
3 They absorb heat, and vice-versa (4)

Solution to Puzzle No. 5345

PREACHERS' CHAIRS
TWO-SEATED CHAIRS
WOMEN'S WEAVING
REVEALING CLOSET
MUSICIAN'S CHAIR

Indicates programme in black and white

- LONDON
8.25 am BBC 1
12.15 pm Grandstand, including 12.45 News
8.35 The Action Film: 'The Scarlet Buccaneer'
8.15 The Les Dawson Show
10.40 Olympic Grandstand
11.30-1.10 Late Night Horror
1.15-2.00 The Reincarnation of Peter Proud
2.05 pm Make it Pay
2.35 Abbott and Costello
4.10 Three Stooges
5.05 Brookside
6.00 No Problem!
6.30 The Other Side of the Tracks
7.30 News, followed by Union World
8.00 Twenty Twenty Vision
8.25 The Avengers
10.25 The Comic Strip Presents
54C (WALES)
1.45 pm A Week in Politics
2.25 Rugby: Rhondda. 4.05 Betsbest. 5.05 Yr Awr Fawr. 6.05 The Incredible Hulk. 7.05 Ser. 7.30 Newyddion. 7.45 Sumo. 8.25 Treasure Hunt. 9.25 Y Muez Chwaraus. 10.15 Arolwg. 10.45 Dream Stuffing. 11.15 Feature Film: The Big Heat.

- REGIONAL VARIATIONS:
Wales-2.25-4.40 pm Whole match commentary on the Five Nations' Championship match between Wales and France, 5.05.
5.45 Rugby Union: England v Ireland. 5.55-6.00 Sports News Wales.
Scotland-5.55-6.00 pm Scoreboard. 10.40-11.30 Sportscene.
Northern Ireland-5.55-6.45 pm Northern Ireland Results. 5.55-6.00 Northern Ireland News.
England-5.55-6.00 pm London -Sport; South West (Plymouth) -Sportlight Sport; All other English regions-Sport/Regional News.

- BBC 2
6.25 am-3.10 pm Open University
6.40 Stars of the Silent Screen: Rudolph Valentino in 'Blond and Sand' (1922).
5.00 Saturday Cinema: 'Don't Bother to Knock' starring Richard Todd, Nicole Maury, Elke Sommer.
6.25 From Swamps to Coats: The Utkelenknee Swamp in Georgia.
6.50 Light and Sound in Concert: The Curtis Mayfield Band.
7.30 News and Sport.
7.50 The Fasting Girl.
9.10 Cricket.
9.39 C. P. Snow's 'Strangers and Brothers'.
10.40 The Light of Experience Revisited.
11.05 News On Two.
11.10-12.55 pm 'Diablo Menthe' starring Eleanor Clarke-Wenton, Odile Michel.

SOLUTION AND WINNERS OF PUZZLE NO. 5340
Mrs J. M. Fowler, Banchoy, Church Fields, Kearsley, Huddersfield, West Yorkshire.
Mr A. Thompson, 24 Southview Gardens, Worting, Sussex.
Dr J. E. Gibbs, 52 King's Paddock, Hampton, Middlesex.

- BBC RADIO 4
6.30 am News, Farming Today. 6.50 In Perspective with Rosemary Hargill. 7.15 7.00 News. 7.10 Today's Papers. 7.35 7.00 News. 7.45 In Perspective. 7.50 It's a Bargain. 8.00 News. 8.10 Today's Papers. 8.15 Sport on 8.45 Yesterday in Parliament. 8.00 News. 9.05 Breakaway. 9.50 News Stand. 10.05 The Week in Westminster. 10.50 Daily Service (9). 10.55 P.M. Review. 11.05 A Day's Diary. 11.10 The Chipp Shop (S). 11.25 Week Ending. 6.00 News. 6.25 Desert Island Discs (S). 7.05 Spot the Week with Robert Robinson (S). 7.45-8.15 News (S). 8.30 Saturday Night Theatre (S). 10.00 News. 10.15 You the Jury. 11.00 Lighten Our Darkness. 11.15 Annual Languages. 11.45 A Sunday Look. 12.00 News. 12.10 am Weather. 12.15 Shipping forecast. 12.23-12.28 The Chip Shop with 'n' Roll. 12.05 am World Bugs of Japan. 12.35 Postscript.
TVS
9.25 am Watton Watton 9.35 The Smurfs. 10.00 Work and Mandy. 5.35 pm Knight Rider. 11.15 Jazz 11.35 Comedy Tonight. 12.05 am Comedy.
TYNE TEES
9.25 am Morning Glory 9.30 Sport Billy. 9.55 The Flying Kite. 10.25 10.45 News. 10.50 pm News East. 5.10 Fraggle Rock. 5.40 Knight Rider. 11.05 The Roots of Rock 'n' Roll. 12.00 January to the Unknown. 12.50 am Post's Corner.
ULSTER
9.25 am Soap 1999. 10.20 Cartoon Time. 5.06 pm Uster News. 5.30 Frankie Rock. 5.40 Knight Rider. 9.14 News Weather. 11.05 Star Parade. 12.00 News at Bedtime.
YORKSHIRE
9.25 am Regional Weather Forecast. 10.00 Dave Lee Travis. 1.00 pm Hiwillea USA (S). The Story of Motown. 2.00 Pat Gambacorti (S). 4.00 Saturday Live (S). 6.20 In Concert (S) featuring The Call. 6.50 Sings and Sound in Concert (S) featuring Curly Mayfield. 7.30 Janica Long. 10.00-12.00 Gary Davies.
BBC RADIO 2
8.05 am David Jacobs (S). 10.00 Sounds of the 60s (S). 11.00 Album Time (S). 1.00 pm Berti Crisp's Comedy Shop. 1.30 Sport on 2. Rugby Union: Five Nations Championship. Wales v France. England v Ireland. Cricket: Reports from Christchurch on the first one-day international between New Zealand and England. FA Cup. Final. Round commentary from 3.55. Racing from Cheltenham. 2.15 The Anniversary China Cup chase. Winter Olympics: Reports from Sarajevo. 5.00 Sports Report. 5.45 Racing results. 5.50 Pools news and results. 6.00 Folk on 2. 7.00 Jazz Report. 7.30 Video Hill (S). 8.24-9.00 'Interviu'. 9.20 8.20 Band Special (S). 10.05 Saturday Rendezvous (S). 11.00 Ken Bruce (S). 1.00 am Jean Cheffe (S). 3.00-4.00 Why? Whyton?
BBC RADIO 3
8.00 am News. 8.05 Aubada (S) Berto. Filch. Percy Fletcher. Scriabin. 9.00 Dave Lee Travis. 1.00 pm Record Review (S). 10.15 Concert Release (S) Revd. Mark 11.55 Stereo from Huddersfield Festival of Contemporary Music (S). Part 1: Juan Garcia. 12.05 pm Interval Reading 12.10 Part 2: Gershwin Coolaid 1.00 News. 1.05 Arrangements Show. 1.55 Mads Madsen. 2.24-3.00 'Interviu'. 3.30 8.20 Band Special (S). 10.05 Saturday Rendezvous (S). 11.00 Ken Bruce (S). 1.00 am Jean Cheffe (S). 3.00-4.00 Why? Whyton?
BBC RADIO 5
8.00 am News. 8.05 Aubada (S) Berto. Filch. Percy Fletcher. Scriabin. 9.00 Dave Lee Travis. 1.00 pm Record Review (S). 10.15 Concert Release (S) Revd. Mark 11.55 Stereo from Huddersfield Festival of Contemporary Music (S). Part 1: Juan Garcia. 12.05 pm Interval Reading 12.10 Part 2: Gershwin Coolaid 1.00 News. 1.05 Arrangements Show. 1.55 Mads Madsen. 2.24-3.00 'Interviu'. 3.30 8.20 Band Special (S). 10.05 Saturday Rendezvous (S). 11.00 Ken Bruce (S). 1.00 am Jean Cheffe (S). 3.00-4.00 Why? Whyton?

Advertisement for Corn Davis, a musician. Includes text like 'Music depends on performance and performers depend on their health...' and contact information for Sir Colin Davis CBE.

Advertisement for Crane Kalman Gallery, featuring 178 Brompton Road, London SW3. Lists various artworks and gallery services.

Advertisement for Restaurants, listing various dining establishments and their offerings.

Advertisement for Financial Times, including subscription rates and contact information for the newspaper.

Advertisement for Art Galleries, listing various art exhibitions and gallery locations.

COLLECTING

When Germany scored on toys

BY JANET MARSH

THE ANNUAL Nuremberg Toy Fair, which has just ended, must be one of the world's oldest trade fairs: it has been held for at least 800 years.



Page from German toy wholesaler's catalogue C.1370

There is a wide variety of grocers stores, stocking such archaic provisions as sugar cones; and a "Dutch warehouse." Today's collectors can only dream of possessing the transportation toys advertised: brass-funnelled locomotives, horse-drawn buses and fire engines (several models, including the "American-style") and carriages specially geared so that the horses gallop realistically.

Peter Robbins on today's rugby match v. Ireland

A crisis for England

AFTER THE bitter disappointment at Murrayfield (February 4), England today face perhaps the biggest crisis of their season in psychological terms. A defeat by whatever means or whatever margin, would leave the English season in ruins and present all sorts of problems for the match in Paris on March 3.



Torvill and Dean let down

THE GAMES at Sarajevo mark the Diamond Jubilee of the Winter Olympics—a fact which none of the countries issuing stamps for the event appears to have taken note of.



STAMPS JAMES MACKAY

HIGH STREET WINES

CULLENS is one of the smaller wine chains, but also one of the more serious. Forty of its 90 south-of-England branches are specialist off-licences, holding a wide range of wines.

RED

Chabertay Nouveau (Patriarche) N.V. (£2.49). A new competitor for Beaujolais Nouveau, this soft easy-to-drink wine is made half and half from Gamay and the beaujolais grape and Syrah (the top Rhône one).



New England Rugby Caps, Rory Underwood and Bryan Barley, training for today's match

Trevor Bailey looks at the F.A. Cup race

More upsets expected

A GREAT fascination in Cup football is the shock results it regularly produces. This season has witnessed even more than the usual quota of "giant" killings, which are certainly underlined in the draw for this weekend's FA Cup fifth round.

When not to sow seeds in the airing cupboard

THOSE GARDENERS who ordered seeds by mail have probably received them by now and some may be wondering when to sow them.



GARDENING ARTHUR HELLER

of February even though that will mean smaller plants and later flowering. In fact, even a propagating frame in which a temperature of 65 to 70 degrees F can be maintained irrespective of weather and also a greenhouse in which 55 degrees F can be the minimum from late March onwards, there is much to be said for sowing the majority of hardy annuals and tender perennial plants during the last week in February and the first in March.

Brackley Canopies CONCRETE GARAGES advertisement.

GROW ASPARAGUS advertisement.

Sponsors needed for our skiers

NOW THAT the curtain is about to come down on the weather-blighted winter Olympics, the old argument is starting again—sporting professionalism is back in the news.

ARTHUR SANDLES

SUMMARY OF THE WEEK'S COMMERCE NEWS

Take-over bids and deals

Hanson Trust is prepared to pay nearly £250m for London Brick, but is still meeting stubborn resistance.

Taddale Investments raised its bid for Prince of Wales Hotels from 139p per share to 145p and gained the latter's approval.

James River Corporation, the U.S. specialty paper products concern, emerged as the bidder for GB Papers, the Scottish paper maker.

Porter Chadburn, the brewery and marine engineering equipment concern, agreed terms of a share subscription and cash offer for the company from G. M. Firth, the steel stockholding and property development company headed by Mr. Ian Wasserman.

Firth already owns just over 29 per cent of the Porter Chadburn equity and the share subscription agreement will raise its holding to 51.6 per cent.

Table with columns: Company bid for, Value of bid per share, Market price, Price before bid, Value of bid, Bidder.

INTERIM STATEMENTS

Table with columns: Company, Half-year to, Pre-tax profit (£000), Interim dividends per share (p).

PRELIMINARY RESULTS

Table with columns: Company, Year to, Pre-tax profit (£000), Earnings per share (p), Dividends per share (p).

Offers for sale, placings and introductions

Bell Atlantic, Bell South, NYNEX, Pacific Telesis, Southwestern Bell and U.S. West—Full listing on the London Stock Exchange.

APPOINTMENTS

Promoted to TI Group board

Mr F. S. Thomson has been promoted to the board of TI GROUP. He joined TI in 1975 as a director of the domestic appliance division.

THE INTERNATIONAL CERTIFICATES OF DEPOSIT MARKET ASSOCIATION has elected as chairman Mr Robert C. Atred of Goldman Sachs International Corp.

Mr Steve Ayres has been appointed managing director of MGM/UA HOME VIDEO. He returns after six months as sales and marketing director at MCA Records.

C. T. BOWRING AND CO has made the following appointments: Bowring South East; Mr P. C. Jackson has become chief executive and Mr D. M. Fyffe and Mr T. W. Hales directors.

Rights Issue

Biggs and Hill to raise approximately £5.9m net via a one for four rights issue at 275p each.

Scrp Issue

Alexanders Holdings—One for ten scrip issue.

INVEST IN 50,000 BETTER TOMORROWS! Multiple Sclerosis Society of G.B. and N.I. advertisement.

Economic Diary

TOMORROW: Department for National Savings' monthly progress report (January). EEC Foreign Ministers hold an informal meeting at Celle St Cloud.

CONTRACTS

£12m helicopter order

WESTLAND has received the go-ahead from the British Ministry of Defence to make five more Mark 5 Sea King helicopters for the Royal Navy.

LABROKE INDEX

Table with columns: High, Low, Company, Price Change, Gross Yield, P/E, Fully Paid.

BASE LENDING RATES

Table with columns: Bank, Rate, Bank, Rate.

Granville & Co. Limited

Over-the-Counter Market table with columns: Company, Price Change, Gross Yield, P/E, Fully Paid.

The Bankers' Investment Trust, PLC



Highlights for the year to 31 October 1983: Net asset value up 33.2% to 169 1/2p per share. Dividend up 5.2% to 4.16p per share.

EUROPEAN OPTIONS EXCHANGE

Table with columns: Series, Vol., Last, May, Aug, Stock.

LONDON TRADED OPTIONS

Table with columns: Option, Apr., July, Oct., Apr., July, Oct.

CALLS PUTS

Table with columns: Option, Feb., May, Aug., Feb., May, Aug.

WHALEN & CO advertisement for business expansion scheme.

NEW YORK

Table of stock prices for various companies in New York, including AGF Industries, AMCA, and others.

Table of stock indices including Dow Jones, S&P 500, and various regional indices.

Table of stock prices for companies in the Midwest and South, including Am. Home Prod., Am. Int'l. Corp., and others.

Table of stock indices for various international markets including Australia, Belgium, Denmark, France, Germany, Hong Kong, Italy, Japan, Korea, Netherlands, Norway, Singapore, South Africa, Spain, Sweden, Switzerland, and Taiwan.

Wall St slightly firmer

A SLIGHTLY FIRMER trend developed on Wall Street yesterday, but volume was slower than normal as investors prepared for the long holiday weekend.

The Toronto Composite Index held at 2,386.9. Metals and Minerals rose 4.1 to 2,029.4. Golds put on 4.3 to 418.0, but Oil and Gas shed 2.9 to 327.5.

Share prices rose across the board in the afternoon as investors took advantage of firming metal prices and the strong Australian dollar.

The All Ordinaries Index was 4.2 higher at 750.4, the All Industrials 4.7 up at 688.8 and the All Resources up 4.0 at 561.3.

Brokers noted that Gold shares were aided by the firmer Australian dollar against the U.S. dollar, but the weakness of the U.S. currency trimmed gains in leasing firms with contracts written in U.S. dollars.

Among Golds, Posidon added 25 cents at AS4.5. GMEK at AS8.50 and Emperor AS3.80 were each up 20 cents.

Oil and Gas issues were firm. Uraniums were mixed. Among Golds, Howard Smith added 5 cents at AS4.15, which brokers said may be due to the board of Blackwood recommending acceptance of its AS6.10 a share offer.

The banking sector performed well. Retailers were steady to weaker, while Transporters were sold down and Petrol retailers were mixed.

Germany Leading shares continued the recovery recorded in the second half of this week. Banks were particularly sought after as the formative release of reports on what are expected to be "strong" 1983 earnings.

Brokers recorded major purchasing orders from abroad, notably from French and Swiss investors, as the major stragglers for early gains.

Although the dollar's decline has improved sentiment generally, dealers reported a shift out of Export-Oriented stocks on fears that the gains will weaken competitiveness.

Deutsche Bank said confidence remains in German stocks despite the recent shake-out. The Commerzbank Index of 80 leading shares rose 2.5 to 1,054.8. BHF Bank rose DM 5.5 to 29.8. It is offering a one-for-seven Rights issue this week at DM 190. The Rights were trading at DM 13.80 after starting the week at DM 12.

Paris Prices closed above the worst in moderate trading, after a modest rally in the afternoon slowed the market's descent. The Market Indicator was off 0.4 per cent at the close, with declines leading advances by 100-to-45 in the French section. Dealers said the decline was advanced by technical purchases in advance of the new monthly trading account that begins Wednesday.

Oils gained ground, while Construction, Engineering, Hotels, Stores, Metals and Chemicals were lower. Banks, Confectioneries and Electricals were mixed.

Switzerland Domestic stock prices mostly higher in moderately active trading as the strength of the Swiss franc attracted some demand for Blue Chips from local and foreign investors.

Geneva-Geneve fell 20 to 2,340. A heavy demand on Bourse rumours it plans a Rights issue at very favourable terms for this year's 100 year Jubilee.

Amsterdam Dutch shares were higher, holding most of their opening gains in quiet trading. The trend spread over all sectors, with gains ranging on average between FI 1 to FI 2.

Singapore Increased selling pressure caused share prices to fall over a broad front in fairly active trading. The Straits Times Industrial Index was 14.25 lower at 1,037.3. Shares fell outnumbered rises by about eight-to-one.

Japan Moderately higher on institutional selling by "sell" investors well absorbed. The Hang Seng Index moved up 10.81 to 1,094.87.

Brokers attributed the steady rise to excess liquidity in the local banking system, which balanced the bearish impact of a lower than expected auction

price at the Government auction of a centrally-located site on Wednesday.

Brokers cited speculative buying of the Bank of East Asia, up SHK1.70 at SHK25.70, which they believe comes from Chinese interests.

Australia Share prices rose across the board in the afternoon as investors took advantage of firming metal prices and the strong Australian dollar.

The All Ordinaries Index was 4.2 higher at 750.4, the All Industrials 4.7 up at 688.8 and the All Resources up 4.0 at 561.3.

Canada

Stock Markets continued on a mixed footing after moving in a narrow range throughout the morning.

The Toronto Composite Index held at 2,386.9. Metals and Minerals rose 4.1 to 2,029.4. Golds put on 4.3 to 418.0, but Oil and Gas shed 2.9 to 327.5.

Share prices rose across the board in the afternoon as investors took advantage of firming metal prices and the strong Australian dollar.

The All Ordinaries Index was 4.2 higher at 750.4, the All Industrials 4.7 up at 688.8 and the All Resources up 4.0 at 561.3.

Brokers noted that Gold shares were aided by the firmer Australian dollar against the U.S. dollar, but the weakness of the U.S. currency trimmed gains in leasing firms with contracts written in U.S. dollars.

Among Golds, Posidon added 25 cents at AS4.5. GMEK at AS8.50 and Emperor AS3.80 were each up 20 cents.

Oil and Gas issues were firm. Uraniums were mixed. Among Golds, Howard Smith added 5 cents at AS4.15, which brokers said may be due to the board of Blackwood recommending acceptance of its AS6.10 a share offer.

The banking sector performed well. Retailers were steady to weaker, while Transporters were sold down and Petrol retailers were mixed.

Germany Leading shares continued the recovery recorded in the second half of this week. Banks were particularly sought after as the formative release of reports on what are expected to be "strong" 1983 earnings.

Brokers recorded major purchasing orders from abroad, notably from French and Swiss investors, as the major stragglers for early gains.

Although the dollar's decline has improved sentiment generally, dealers reported a shift out of Export-Oriented stocks on fears that the gains will weaken competitiveness.

Deutsche Bank said confidence remains in German stocks despite the recent shake-out. The Commerzbank Index of 80 leading shares rose 2.5 to 1,054.8. BHF Bank rose DM 5.5 to 29.8. It is offering a one-for-seven Rights issue this week at DM 190. The Rights were trading at DM 13.80 after starting the week at DM 12.

Paris Prices closed above the worst in moderate trading, after a modest rally in the afternoon slowed the market's descent. The Market Indicator was off 0.4 per cent at the close, with declines leading advances by 100-to-45 in the French section. Dealers said the decline was advanced by technical purchases in advance of the new monthly trading account that begins Wednesday.

Oils gained ground, while Construction, Engineering, Hotels, Stores, Metals and Chemicals were lower. Banks, Confectioneries and Electricals were mixed.

Switzerland Domestic stock prices mostly higher in moderately active trading as the strength of the Swiss franc attracted some demand for Blue Chips from local and foreign investors.

Geneva-Geneve fell 20 to 2,340. A heavy demand on Bourse rumours it plans a Rights issue at very favourable terms for this year's 100 year Jubilee.

Amsterdam Dutch shares were higher, holding most of their opening gains in quiet trading. The trend spread over all sectors, with gains ranging on average between FI 1 to FI 2.

Singapore Increased selling pressure caused share prices to fall over a broad front in fairly active trading. The Straits Times Industrial Index was 14.25 lower at 1,037.3. Shares fell outnumbered rises by about eight-to-one.

Japan Moderately higher on institutional selling by "sell" investors well absorbed. The Hang Seng Index moved up 10.81 to 1,094.87.

Brokers attributed the steady rise to excess liquidity in the local banking system, which balanced the bearish impact of a lower than expected auction

price at the Government auction of a centrally-located site on Wednesday.

Brokers cited speculative buying of the Bank of East Asia, up SHK1.70 at SHK25.70, which they believe comes from Chinese interests.

Australia Share prices rose across the board in the afternoon as investors took advantage of firming metal prices and the strong Australian dollar.

The All Ordinaries Index was 4.2 higher at 750.4, the All Industrials 4.7 up at 688.8 and the All Resources up 4.0 at 561.3.

CANADA

Table of stock prices for Canadian companies including AMCA, AMCO, and others.

DENMARK

Table of stock prices for Danish companies including Aarhus Bank, Aalborg, and others.

NETHERLANDS

Table of stock prices for Dutch companies including ADF Holding, AGO, and others.

AUSTRALIA

Table of stock prices for Australian companies including ANZ Group, Allstate, and others.

FRANCE

Table of stock prices for French companies including AEG-Telet, Allianz, and others.

GERMANY

Table of stock prices for German companies including AEG-Telet, Allianz, and others.

HONG KONG

Table of stock prices for Hong Kong companies including Bank East Asia, Bank of China, and others.

JAPAN

Table of stock prices for Japanese companies including Ajinomoto, Alps Electric, and others.

Notes and footnotes regarding the data and indices provided.

FOREIGN EXCHANGES

MONEY MARKETS

Dollar improves

The dollar was a little firmer in currency markets yesterday in rather quiet trading ahead of the long weekend. Many U.S. financial centres are closed on Monday for a public holiday. Yesterday's firmer trend reflected some position squaring in front of the three-day break but the market still retained a bearish long-term view of the dollar. U.S. fourth-quarter revised GNP figures were virtually ignored.

sterling ahead of the weekend. It closed at \$1.4500-1.4510 against the dollar, a rise of 55 points. Against the D-mark it rose to DM 3.8225 from DM 3.87 and SwFr 3.1850 compared with Y336.75.

Further shortage

Day to day credit was in short supply in the London money market yesterday. This prompted the Bank of England to invite bids for an early round of assistance. As a consequence it bought £561m of bills at 9 1/4 per cent for resale to the market. £134m on Monday and £427m on Wednesday.

OTHER CURRENCIES

Table listing exchange rates for various currencies including Argentina, Australia, Brazil, Canada, Denmark, France, Germany, Hong Kong, India, Italy, Japan, Korea, Luxembourg, Malaysia, New Zealand, Norway, Saudi Arabia, Singapore, South Africa, Sri Lanka, Switzerland, Taiwan, Thailand, U.S.A., and Yugoslavia.

THE POUND SPOT AND FORWARD

Table showing pound spot and forward rates for various currencies like US, Canada, Belgium, Denmark, France, Germany, Hong Kong, India, Italy, Japan, Korea, Luxembourg, Malaysia, New Zealand, Norway, Saudi Arabia, Singapore, South Africa, Sri Lanka, Switzerland, Taiwan, Thailand, U.S.A., and Yugoslavia.

EXCHANGE CROSS RATES

Table showing cross rates between major currencies like Pound Sterling, U.S. Dollar, Deutsche Mark, Japanese Yen, French Franc, Swiss Franc, Dutch Guilder, Italian Lira, and Canadian Dollar.

THE DOLLAR SPOT AND FORWARD

Table showing dollar spot and forward rates for various currencies like UK, Ireland, Canada, Netherlands, Denmark, France, Germany, Hong Kong, India, Italy, Japan, Korea, Luxembourg, Malaysia, New Zealand, Norway, Saudi Arabia, Singapore, South Africa, Sri Lanka, Switzerland, Taiwan, Thailand, U.S.A., and Yugoslavia.

UK clearing banks' base lending rate 9 per cent

UK clearing banks' base lending rate 9 per cent (since October 4 and 5)

banks brought forward balances £200m below target. Exchequer transactions added £20m to the system. The shortage was later revised to around £700m before taking into account the early assistance and the Bank gave further help of £114m, comprising purchases of £10m of Treasury bills in band 2 (15-33 days) at 9 per cent and £57m of eligible bank bills also in band 2 at 9 per cent.

WEEKLY PRICE CHANGES

Table showing weekly price changes for various commodities like Wheat, Barley, Maize, Soybeans, etc.

COMMODITIES AND AGRICULTURE

REVIEW OF THE WEEK

AMERICAN MARKETS

Cocoa prices tumble as crop hopes rise

to close the Hormuz Straits. Cocoa prices ending 28 down at 10.00 low of 11.50 a tonne. Dealers could offer no clear explanation for the market's weakness which, in the absence of fresh fundamental news, they saw as a continuation of the price slide caused by recent upward revisions in the world crop estimates.

INDICES

Table showing various financial indices like Dow Jones, S&P 500, etc.

NEW YORK

Table showing market data for New York including Aluminum, Copper, Silver, Gold, etc.

BASE METALS

Table showing prices for base metals like Aluminum, Copper, Nickel, Tin, Lead, Zinc, etc.

FINANCIAL TIMES

Table showing financial market data from the Financial Times.

CHICAGO

Table showing market data for Chicago including Live Cattle, Hogs, etc.

LONDON OIL CRUDE OIL FUTURES

Table showing oil futures prices in London.

SPOT PRICES

Table showing spot prices for various commodities.

WHEAT

Table showing wheat prices and market news.

CRUDE OIL (LIGHT)

Table showing light crude oil prices.

GOLD MARKETS

Gold fell \$1 an ounce from Thursday's close in the London bullion market yesterday to finish at \$381.82 before finishing at its best level of the day.

GAS OIL FUTURES

Gas oil prices began the day unchanged and traded quietly in a narrow range through most of the morning. The highs were reached in early afternoon reflecting strong demand for prices but values slipped back to the end of morning levels by the close.

SOYBEAN MEAL

Table showing soybean meal prices.

SOYBEAN OIL

Table showing soybean oil prices.

LONDON FUTURES

Table showing various futures contracts in London.

LEAD

Table showing lead prices and market news.

POTATOES

Prices slipped lower again in Dutch trade following an easing of Dutch futures, reports Coley and Harper.

HEATING OIL

Table showing heating oil prices.

GOLD BULLION (FINE OUNCE)

Table showing gold bullion prices.

ZINC

Table showing zinc prices and market news.

COCOA

Table showing cocoa prices and market news.

ORANGE JUICE

Table showing orange juice prices.

WHEAT

Table showing wheat prices and market news.

ZINC

Table showing zinc prices and market news.

RUBBER

The London physical market opened unchanged, attracted least interest throughout the day and closed quiet and easier reports Lewis and Peat.

WHEAT

Table showing wheat prices and market news.

Financial data and market information at the top of the page, including stock prices and exchange rates.

Section titled 'UK PUBLIC BONDS' containing various bond listings with their respective values and interest rates.

Section titled 'FOREIGN STOCKS' listing international equities and their market performance.

Section titled 'CORPORATIONS-Foreign' listing foreign corporate stocks and their details.

Section titled 'BANKS, DISCOUNT' listing financial institutions and their services.

Section titled 'BREWERIES' listing various brewery companies and their stock information.

Section titled 'COMMERCIAL INDUSTRIAL' listing commercial and industrial stocks.

Section titled 'MINES-SOUTH AFRICAN' listing mining companies from South Africa.

Section titled 'PROPERTY' listing real estate and property-related investments.

Section titled 'FINANCIAL TRUSTS' listing various financial trust companies.

Section titled 'INSURANCE' listing various insurance companies and their policies.

Section titled 'PLANTATIONS' listing plantation companies and their assets.

Section titled 'OFFSHORE & OVERSEAS' listing international investment opportunities.

Section titled 'UNLISTED SECURITIES MARKET' listing securities not traded on major exchanges.

Section titled 'RAILWAYS' listing railway companies and their stock.

Section titled 'UTILITIES' listing utility companies and their services.

Section titled 'WATER WORKS' listing water supply and utility companies.

Section titled 'INSURANCES-continued' continuing the list of insurance companies.

Section titled 'FINANCIAL TRUSTS' continuing the list of financial trusts.

Section titled 'INSURANCE' continuing the list of insurance companies.

Section titled 'PROPERTY' continuing the list of real estate investments.

Section titled 'FINANCIAL TRUSTS' continuing the list of financial trusts.

Section titled 'INSURANCE' continuing the list of insurance companies.

Section titled 'PLANTATIONS' continuing the list of plantation companies.

Section titled 'OFFSHORE & OVERSEAS' continuing the list of international investments.

Text block: 'Applications granted for specific bargains in securities not listed on any Stock Exchange'

Text block: 'RULE 163 (a) Bargains marked in securities where principal market is outside the UK and Republic of Ireland. Quotation has not been granted in London and dealings are not recorded in the Official List'

Text block: 'RULE 163 (3) Dealings for approved companies engaged solely in mineral exploration'

Section header: 'Money Market Trust Funds'

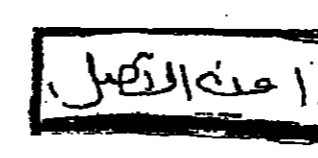
Section header: 'Money Market Bank Accounts'

Section header: 'Money Market Bank Accounts' (repeated)

Section header: 'Money Market Bank Accounts' (repeated)

Section header: 'Money Market Bank Accounts' (repeated)

Section header: 'Money Market Bank Accounts' (repeated)



Louise Kehoe on the latest round in the battle for personal computer supremacy IBM portable threatens to carry the day

"It is clear that IBM wants it all," says Mr. Steve Jobs, chairman of Apple Computer. With the launch late on Thursday of a portable version of its personal computer, IBM confirmed Mr. Jobs' widely shared opinion that IBM does not mean to tolerate competition in the high-growth personal computer market.

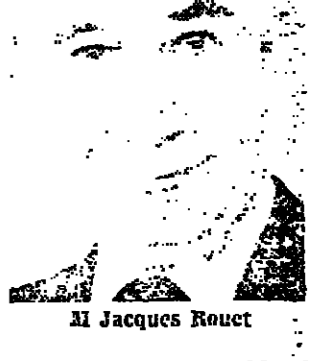
The home and office markets with a machine that can be used in both places. That sector of the personal computer market has, until now, been occupied by a group of companies which make portable "IBM-compatible" personal computers—clones of the IBM PC in transportable cases. The IBM portable will compete directly with Eagle, Compaq and more than a dozen other compatible portables.

of its current IBM-compatible, Mr. Rosen acknowledged. Apple Computer is also vulnerable to renewed IBM competition. Despite the many innovative features of its new Navigator model and the lackluster technology of the IBM portable, industry analysts expect an immediate battle between the two companies for new model buyers.

Ambrosiano settlement faces delay Boardroom struggle at Christian Dior

THE CONCLUSION of a final overall financial settlement of the long-running Banco Ambrosiano affair will be delayed by about a week because of legal and other technical details. This was the upshot of two days of meetings in Geneva which ended last night.

A POWER struggle has broken out at the top at Christian Dior, the leading Paris fashion house owned by the Agache-Willett group, which was put into receivership in 1981. A difference of opinion on the company board, linked to the complex manoeuvring going on over the future of Agache-Willett and its troubled manufacturing subsidiary, Bouscasse Saint-Feres, could see the imminent removal as chairman of St Jacques Rouet, 66, who has played a leading role in Dior since the company was founded in 1946.



St Jacques Rouet

NZFP drops Wattie bid

NEW ZEALAND'S biggest takeover battle has ended with New Zealand Forest Products withdrawing its NZ\$900m (U.S.\$1,198.6m) bid to gain control of Wattie Industries, the food group. The withdrawal follows four days of behind-the-scenes discussions this week between board representatives of the three companies involved—NZFP, Wattie and the Goodman Group, which has a 35 per cent stake in Wattie.

Repco proposes A\$63m rights

REPCO, the Australian motor parts group, recorded a 10.5 per cent rise in net profits for the six months ended December 1983 to A\$14m (US\$13m), on sales of A\$524m. The interim dividend is to be held at 5 cents a share. Directors also plan a one-for-three rights issue, aimed at raising A\$63.4m. They say current profit trends should continue into 1984-85.

Sears in Italian venture

SEARS WORLD TRADING, a subsidiary of Sears Roebuck, the U.S. retailer, is to establish a trading company in a three-sided venture with IRI, the Italian state industrial holding company, and Coe and Clerici, a Genoa-based trading concern. The new company, to be called Sirco, will handle not only trade between Italy and other countries but also trade between third countries. It will in particular offer financial backing for trade deals and handle clearing arrangements.

Rusconi buys Rizzoli magazines

RUSCONI EDITORE, one of Italy's major magazine and book publishing companies, has paid L6bn (\$8.6m) to acquire Edimona, a fashion magazine subsidiary of the troubled Rizzoli group. Edimona publishes three up-market magazines, which bring the number of titles published by Rusconi to more than 20. The Rusconi group, which last year had a turnover of L210bn, was founded 25 years ago by Sig. Edimona Rusconi, who previously edited Rizzoli's major current affairs weekly.

AUTHORISED UNIT TRUSTS

Table listing various unit trusts such as Abbey Unit Trst, Alliance Unit Trst, and others, with columns for name, value, and percentage change.

FT UNIT TRUST INFORMATION SERVICE

Table listing various unit trusts such as Crown Unit Trst Services Ltd, Gannett Unit Trst, and others, with columns for name, value, and percentage change.

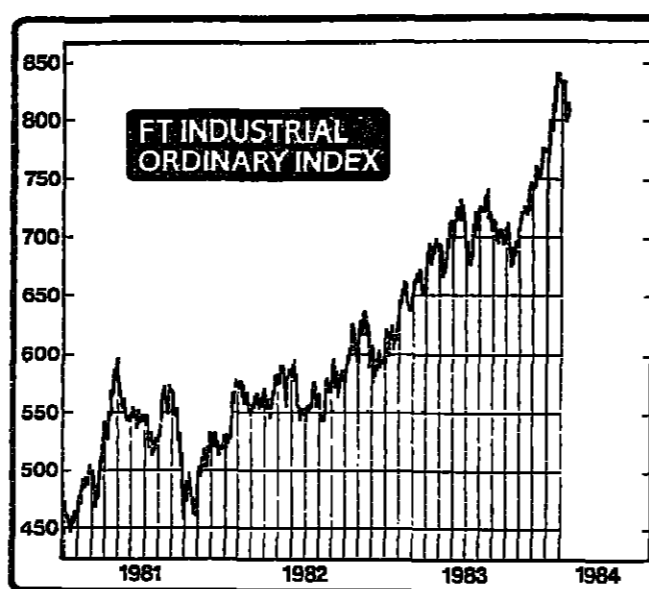
INSURANCES

Table listing various insurance companies such as Abbey Life Assurance Co, Allianz, and others, with columns for name, value, and percentage change.

Oils and Discount Houses enliven lacklustre markets
Equity index down 1.7 but up 10.8 over the week

Account Dealing Dates
Option
*First Declared Last Account
Dealing Days
Jan 30 Feb 9 Feb 10 Feb 10
Feb 13 Feb 23 Feb 24 Feb 23
Feb 27 Mar 9 Mar 9 Mar 9

at 2 pm, the 30-share index closed only 1.7 down at 816.2 and was still showing a rise of 10.5 on the week. Because of its ill-sharpened weighting, the new FTSE 100 share index ended 4.0 up at the day's best of 1,039.0.



The former provided an early flurry of excitement with prices responding smartly to details of the Tiffany test report and North Sea oil exploration prospects. Demand eventually was satisfied and interest petered out until the late after-hours business.

Discount Houses replied strongly to the Mercantile House/Alexanders agreed offer. Closing levels were below the best, however, with Union 20 higher at 730p, after 760p. Cater Allen advanced 20 to 510p.

improved 4 a fresh to 48p, while demand in a thin market lifted UBM 4 to 145p. Lead support left Burnard and Hallams 10 higher at 170p.

The Financial sector attracted considerable interest from the outset following the early announcement of Mercantile House's agreed share exchange, or as an alternative offer for Alexanders Discount; the latter jumped 107 to 560p, a gain on the week of 162p.

Discount Houses replied strongly to the Mercantile House/Alexanders agreed offer. Closing levels were below the best, however, with Union 20 higher at 730p, after 760p.

Levels. Elsewhere, Turnstall Telecom featured with a rise of 13 to 263p following the chairman's annual statement which contained news of a contract worth £1.6m with the Rotherham Metropolitan Borough Council.

Actual business in leading shares was small. Wall Street's further disappointing overnight performance, talk that the week-end FTSE 100 share index had fallen, and the equity market's cautious prospects, and the after effects of the previous evening's Society of Analysts' annual dinner, all contributed to the lack-lustre performance.

London Brick hardened a penny more to 165p, equaling the level of Hanson Trust's final offer for the group. George Wimpey, a share which had recently on rumours of a major stake changing hands, also added a penny, to 154p, for a gain on the week of 14p.

subject of considerable speculative activity recently, eased 3 to 275p. Elsewhere, Grand Metropolitan encountered profit-taking and shed 7 to 350p.

Revised hopes of a U.S. bid helped Hogg Robinson rise 8 to 167p and feature an otherwise drab insurance sector. Phoenix rose 37 to 159p, after 150p.

Revised hopes of a U.S. bid helped Hogg Robinson rise 8 to 167p and feature an otherwise drab insurance sector. Phoenix rose 37 to 159p, after 150p.

pared gains late, BP and Shell were the major beneficiaries with the latter touching 635p before closing 11 up on balance at 633p; the former ended the day 13 higher at 433p, after 435p.

Actual business in leading shares was small. Wall Street's further disappointing overnight performance, talk that the week-end FTSE 100 share index had fallen, and the equity market's cautious prospects, and the after effects of the previous evening's Society of Analysts' annual dinner, all contributed to the lack-lustre performance.

London Brick hardened a penny more to 165p, equaling the level of Hanson Trust's final offer for the group. George Wimpey, a share which had recently on rumours of a major stake changing hands, also added a penny, to 154p, for a gain on the week of 14p.

subject of considerable speculative activity recently, eased 3 to 275p. Elsewhere, Grand Metropolitan encountered profit-taking and shed 7 to 350p.

Datastream drew further strength from the bumper interim figures and rose to 285p before settling a net 32 up at 290p for a two-day gain of 58.

Levels. Elsewhere, Turnstall Telecom featured with a rise of 13 to 263p following the chairman's annual statement which contained news of a contract worth £1.6m with the Rotherham Metropolitan Borough Council.

Actual business in leading shares was small. Wall Street's further disappointing overnight performance, talk that the week-end FTSE 100 share index had fallen, and the equity market's cautious prospects, and the after effects of the previous evening's Society of Analysts' annual dinner, all contributed to the lack-lustre performance.

London Brick hardened a penny more to 165p, equaling the level of Hanson Trust's final offer for the group. George Wimpey, a share which had recently on rumours of a major stake changing hands, also added a penny, to 154p, for a gain on the week of 14p.

subject of considerable speculative activity recently, eased 3 to 275p. Elsewhere, Grand Metropolitan encountered profit-taking and shed 7 to 350p.

FINANCIAL TIMES STOCK INDICES

Table with columns for indices (Government Secs, Fixed Interest, Industrial Ord., Gold Mines, etc.) and values for Feb 17, Feb 18, Feb 19, Feb 20, Feb 21, Feb 22, Feb 23.

10 am 815.8, 11 am 815.8, Noon 814.1, 1 pm 813.7, 2 pm 813.4, 3 pm 814.3.
Beats 100 Gov. Secs. 81/58, Fixed Int. 1922, Industrial 1/7/84, Gold Mines 12/1/88, SE Activity 19/7/84.
Latest index 816.2022.
Nil = 12.18.

Table with columns for Highs and Lows (1983/84) and S.E. Activity (Daily, 5-day Average, etc.) for various sectors like Govt. Secs, Fixed Int., Ind. Ord., Gold Mines, etc.

LEADERS AND LAGGARDS

Table listing percentage changes since December 30, 1983, based on Thursday, February 16, 1984. Sectors include Office Equipment, Newspapers, Overseas Traders, etc.

OPTIONS

Table for options with columns: First, Last, Declared, Settlement, For rate indications see end of Share Information Service.

NEW HIGHS AND LOWS FOR 1983/84

Table showing new highs and lows for 1983/84 across various sectors like SHIPPING, PLANTATIONS, AMERICANS, etc.

RECENT ISSUES

Table listing recent issues with columns: Issue, Price, 1983/84, Stock, etc.

FIXED INTEREST STOCKS

Table for fixed interest stocks with columns: Issue, Price, 1983/84, Stock, etc.

"RIGHTS" OFFERS

Table for rights offers with columns: Issue, Price, 1983/84, Stock, etc.

FT-ACTUARIES SHARE INDICES. Table with columns: EQUITY GROUPS & SUB-SECTIONS, 1983-84, and 1984-85.

THURSDAY'S ACTIVE STOCKS. Table with columns: Stock, Closing price, Day's change, etc.

5-DAY ACTIVE STOCKS. Table with columns: Stock, Last Change, No. of Thurs. changes, etc.

Handwritten signature: J. H. ...

INSURANCE & OVERSEAS MANAGED FUNDS

Main table containing financial data for various insurance and overseas managed funds, including company names, fund names, and numerical values.

STOCK INDEX

LAAGARI

NOTES

Prices are in pence unless otherwise indicated and those designated S with no prefix refer to U.S. dollars. Yields are shown in column after the fund name. All figures are as at 31st March 1974. Prices in column after the fund name are as at 31st March 1974. All figures are as at 31st March 1974.



FT LONDON SHARE INFORMATION SERVICE

BRITISH FUNDS

"Shorts" (Lives up to Five Years)

Table listing various British funds with columns for Stock, Price, and Yield.

Five to Fifteen Years

Table listing British funds with a five to fifteen year maturity period.

Over Fifteen Years

Table listing British funds with a maturity period of over fifteen years.

Undated

Table listing undated British funds.

Index-Linked

Table listing index-linked British funds.

INT. BANK AND O'SEAS

GOVT. STERLING ISSUES

Table listing international bank and government sterling issues.

CORPORATION LOANS

Table listing various corporation loans.

COMMONWEALTH AND AFRICAN LOANS

Table listing commonwealth and African loans.

LOANS

Table listing various types of loans.

Public Board and Ind.

Table listing public board and industrial loans.

Financial

Table listing various financial instruments.

Foreign Bonds & Rails

Table listing foreign bonds and rail investments.

AMERICANS

Table listing American stocks and shares.

BUILDING INDUSTRY, TIMBER AND ROADS

Table listing building industry, timber, and road stocks.

DRAPERY—Continued

Table listing drapery stocks, continued from the previous page.

ENGINEERING—Continued

Table listing engineering stocks, continued from the previous page.

INDUSTRIALS (Misc.)

Table listing various industrial stocks.

CANADIANS

Table listing Canadian stocks and shares.

CHEMICALS, PLASTICS

Table listing chemical and plastic stocks.

ELECTRICALS

Table listing electrical stocks.

FOOD, GROCERIES, ETC.

Table listing food, grocery, and other consumer stocks.

DRAPERY AND STORES

Table listing drapery and store stocks.

BANKS, H.P. AND LEASING

Table listing bank, H.P., and leasing stocks.

BEERS, WINES AND SPIRITS

Table listing beer, wine, and spirit stocks.

ENGINEERING

Table listing various engineering stocks.

HOTELS AND CATERERS

Table listing hotel and catering stocks.

RECENTLY LISTED

Table listing recently listed stocks.

Handwritten signature or mark at the bottom of the page.



MINES—continued

Table of stock prices for various mining companies, including sections for Australians, Tins, and Miscellaneous. Columns include company names, prices, and changes.

NOTES

Notes section containing financial information, company announcements, and market commentary related to the mining sector.

REGIONAL AND IRISH STOCKS

Table listing regional and Irish stocks with columns for company names, prices, and changes.

OPTIONS

Table listing options contracts, including 3-month call rates and other financial instruments.

Central African

Table listing Central African stocks and related financial data.

Large table on the left side of the page containing various stock prices and market data, including sections for Leisure, Insurance, and Property.

Table titled 'MOTORS, AIRCRAFT TRADES' listing prices for various motor vehicles and aircraft.

Table titled 'Commercial Vehicles' listing prices for different types of commercial transport vehicles.

Table titled 'Components' listing prices for various mechanical and electrical components.

Table titled 'Garages and Distributors' listing prices for services and parts provided by garages and distributors.

Table titled 'NEWSPAPERS, PUBLISHERS' listing prices for various newspapers and publishing services.

Table titled 'PAPER, PRINTING, ADVERTISING' listing prices for paper, printing, and advertising services.

Table titled 'SHIPPING' listing prices for shipping services and related commodities.

Table titled 'SHOES AND LEATHER' listing prices for shoes and leather goods.

Table titled 'SOUTH AFRICANS' listing prices for various South African stocks.

Table titled 'TEXTILES' listing prices for various textile products.

Table titled 'TOBACCO' listing prices for tobacco products.

Table titled 'TRUSTS, FINANCE, LAND' listing prices for trusts, financial services, and land.

PROPERTY

Table listing property prices and related financial data.

INSURANCE

Table listing insurance rates and related financial data.

LEISURE

Table listing leisure-related products and services.

Oil and Gas

Table listing oil and gas prices and related financial data.

Table titled 'Finance, Land, etc.' listing prices for financial services, land, and other miscellaneous items.

Table titled 'Mines Central Rand' listing prices for central Rand mining stocks.

Table titled 'Mines Eastern Rand' listing prices for eastern Rand mining stocks.

Table titled 'Mines Far West Rand' listing prices for far West Rand mining stocks.

Table titled 'Mines O.F.S.' listing prices for O.F.S. mining stocks.

Table titled 'Diamond and Platinum' listing prices for diamond and platinum.

Oil and Gas

Table listing oil and gas prices and related financial data.

Diamond and Platinum

Table listing diamond and platinum prices and related financial data.

Central African

Table listing Central African stocks and related financial data.

Recent Issues and Rights

Table listing recent issues and rights of various companies.

